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BANK OF TANZANIA
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LB.178/179/01/8

15th October, 2019

All Payment Systems Providers

PROHIBITION OF OPERATING PAYMENT SYSTEMS INSTRUMENTS WITHOUT THE BANK'S APPROVAL

Pursuant to the provisions of Regulation 22 and 29 of the Payment Systems Licensing and Approvals Regulation, 2015 read together with section 15 of the National Payment Systems Act, 2015 the Bank hereby reminds all payment systems providers not to engage, partner or enter into agreements with other entities to operate payment systems instruments without the Bank's prior approval.

A Payment Systems Provider, shall apply in writing to the Bank for a license or approval to engage or partner with other entities to operate a payment systems instrument.

In this regard, the Bank hereby prohibits, with immediate effect, the operations of all payment systems instruments which have not been approved by the Bank.

Please note that failure to comply with this directive will result in severe penalties.

Please be informed accordingly.

Sincerely,

Dr. Bernard Y. Kibesse
Deputy Governor
Financial Stability and Deepening